

Attracting the next generation of accounting and finance professionals in Australia

Preamble

CPA Australia and Chartered Accountants Australia and New Zealand (CA ANZ) are acutely aware of the challenges facing the accounting profession in Australia and ensuring we have a strong pipeline of talent to meet the increasing demands of the sector. Amongst the many initiatives both organisations are undertaking to address these concerns, a joint research project between CPA Australia, CA ANZ and BDO, Deloitte, EY, Grant Thornton, KPMG, and PwC (collectively the Australian Accounting and Assurance Public Policy Committee (AAAPPC)) on the attractiveness of the profession was undertaken.

We acknowledge that there are many pathways into the profession that are valuable in attracting the next generation of accounting and finance professionals. This research was focused on high school students and their pathway into the accounting profession.

Key findings and recommendations from the research are highlighted below along with the areas of work being undertaken in response.

With thanks to DXP Consulting and Mary Clarke for preparing the report on behalf of the AAAPPC Talent Working Group. Thank you to the professionals, thought-leaders, individuals and organisations who provided their time and insight to support this research.

Where we are

Accounting and finance professionals are in demand

The future of work for the profession is **bright** – and the opportunities to engage in meaningful and transformational work are great – yet the local talent pipeline is dwindling.

The gap is widening

Growth from new graduates through immigration into Australia has not been sufficient to counter the declining number of domestic students studying accounting and withdrawals from the profession through retirement or a change of career. Combining this with the predicted increase in demand of 2.2% per year gives a conservative gap of almost 30,000 missing accountants over the next 5 years.

The number of students studying accounting in senior secondary school has been trending down for at least the last decade. This has likely also had an impact on domestic commencements of higher education programs of accounting with a decline of 45 percent between 2012 and 2021.

Unless positive action is taken, shortages will not merely persist, the gap will widen.

Challenges and Barriers

High schools

Accounting receives minimal attention in the Foundation to Year 10 national curriculum and is closely aligned with maths. Senior secondary curriculums differ from state-to-state, are predominantly process focused and are not relevant to solving contemporary problems. NSW, for example, does not offer a standalone accounting subject in senior years.

Many high schools do not offer accounting as a subject. Accounting is often included as an element of Business or Commerce Studies and does not have a strong presence or contemporary focus to capture the attention of students within that context.

Government schools have fewer resources to offer an accounting elective and are less able to attract suitable accounting teachers. This is similarly the case for regional and remote locations. There is also shortage of suitably qualified accounting teachers that is getting worse as attractive remuneration packages for non-teaching roles lure teachers away from the classroom.

ATAR scaling and high university tuition fees also impact the desire of high school students to study accounting.

Information void

There is a lack of information or misinformation about what accounting is, the nature of work performed by accountants as well as the opportunities of a career in accounting that go beyond the stereotypical view of accounting work.

Little has been done to address this information void which means students have limited awareness, exposure of accountants or accounting.

Influences and Influencers

Many people and factors influence whether high school students are attracted to further study and a career in accounting.

Parents

Students identified their parents amongst the top three influences swaying their decision whether to engage in the study of accounting.

Teachers and career development practitioners

While many teachers perceive that accounting is a career with a positive future, there is a significant cohort who are sitting on the fence, and some who are more pessimistic. Career development practitioners were either optimistic or fence sitters. Fence-sitting is not a decisive approach or influence for students seeking guidance.

Peers

Gen Z are purportedly the most connected generational cohort and peer-peer influence is significant. Students perceive accounting to be boring, narrow and bland, especially if they have never studied accounting.

Media

Stereotypes and negative portrayals of accountants in the media and social media is prevalent.

What we need – Collective action

There is no one-size-fits-all solution. All parties in the ecosystem need to collaborate and work on a suite of initiatives to better inform and influence demand and to overcome supply constraints. This includes effort by professional bodies, professional firms, education bodies, secondary and tertiary education institutions, and requires effort by the individuals within each of these organisations to create a swell of activity that can truly make a difference.

Supporting schools

- Supporting more schools to offer accounting, by advocating for greater focus in course content reference resources.
- Teaching teachers through bridging courses and offering scholarship opportunities.
- Engaging with high school teachers through recognition and involvement with academic forums and professional development opportunities.
- Addressing curriculum concerns, by advocating for change in the curriculum, and designing a national value-added, problem-focused, industry-informed, authentic curriculum for senior secondary students.
- Identifying opportunities for accounting professionals to take up sessional teaching opportunities within high schools.
- Supporting teachers and career development practitioners through business-school partnerships.
- Developing and providing access to engaging resources and gamified learning experiences.

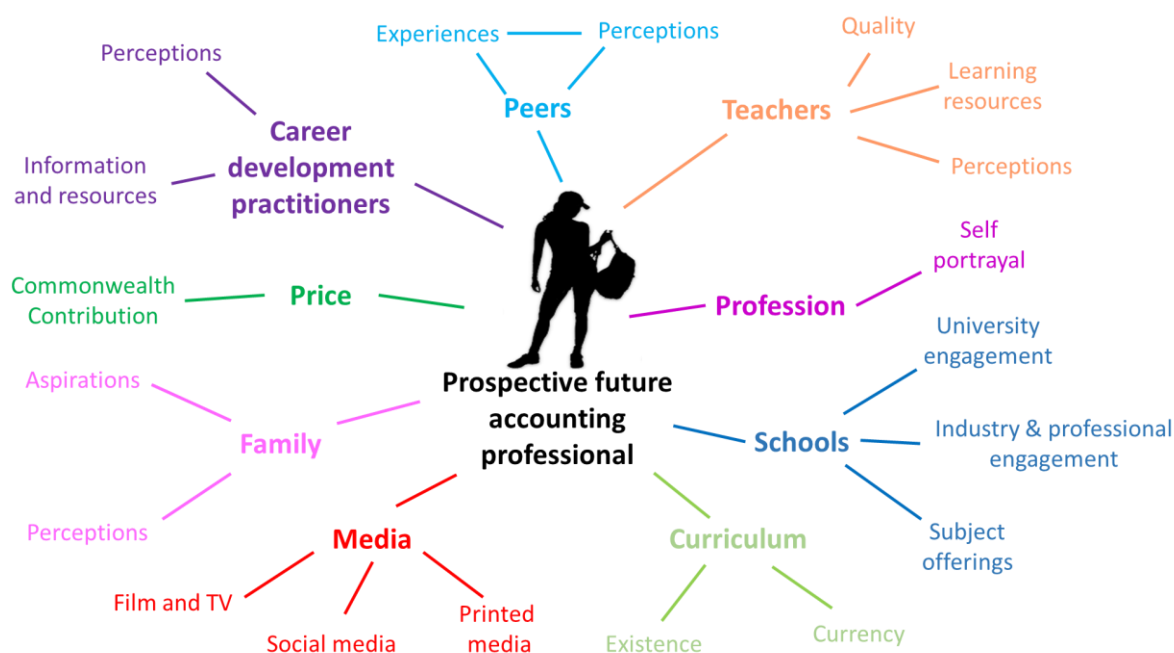
Promote the breadth of the profession

- Explaining and promoting accounting to students and other key influencers, by defining accounting, developing a more favourable and accessible media presence, and explaining the opportunities that go beyond the narrow perception of what accounting looks like.
- Making it real, by showcasing online the career benefits of accounting, and providing work experiences and enabling other real-life interactions with workplaces.

Influence the Influencers

- Informing key influencers, by busting myths for parents and targeting career development practitioners in schools.
- Providing teachers with contemporary knowledge of what it is like to work in the profession.

- Promoting the prestige of working in the profession in a range of forums and platforms.



Overcoming other barriers

Advocate to address the ATAR barrier, and for changed university tuition fees and funding arrangements.

Work underway

The profession will continue to work together on a number of initiatives to address the challenges of attracting talent into the accounting profession across the areas of pipeline building, pathways and program transformation and advocacy. Some initiatives are well underway while others will take time to implement.

CPA Australia is committed to attracting the next generation of accountants by highlighting the limitless potential of a career in accounting and finance. Through a variety of engaging initiatives, CPA Australia actively promotes the profession, providing support, opportunities, and resources designed to inspire and empower future accountants to embrace the exciting career possibilities offered in the profession. These initiatives include:

Member Ambassadors: CPA Australia offers to connect trained Member Ambassadors with educators in schools, vocational education and training institutions, and universities to present on their career journey as a CPA and the opportunities in accounting and business.

Three Letters to Limitless Campaign: In late 2024, CPA Australia launched a global [brand campaign](#) that redefines the value, global impact, and opportunities a CPA designation brings. The campaign uses the voices and stories of real CPA members to highlight the diversity and impact of CPA careers. Member stories emphasize that being a CPA is about far more than numbers—it is about driving transformation across sectors from public practice and corporate leadership to academia and non-profits.

The AAAPPC Talent Working Group (TWG), consisting of representatives from major accounting firms and professional bodies in Australia.

The campaign is multi-channel, featuring 30s & 15s TVCs, audio ads on popular podcasts, and out of home advertising globally across social media, streaming platforms, digital billboards, and in high-traffic locations such as freeways, train stations, and bus stops. The concept had a strong launch to market, with performance data indicating the campaign's messaging—highlighting limitless career opportunities—has resonated. Initial results show above industry standard engagement on key social and streaming channels, including significant reach of 167 million across Australia, New Zealand and international markets.

By connecting their vision with audiences globally, CPA Australia are strengthening the connection with current members, as well as attracting new talent to the profession. Together, these efforts aim to grow the category while enhancing the perception of accounting as a powerful, multi-dimensional career.

Student and Educator Resources: A suite of resources are available for students and educators, including dynamic content on [YouTube](#) and [TikTok](#), highlighting the benefits and exciting career opportunities in accounting. CPA Australia also partners with Quitich, a gamified mobile learning platform, to offer an annual global accounting competition where thousands of participants engage in a fun and competitive learning experience.

Flexible Pathways: Through offering accessible entry points and diverse learning pathways, CPA Australia supports a broader range of students and professionals entering accounting.

Advocacy and Industry Partnerships: CPA Australia continues to influence policy, partnering with educational institutions, industry bodies, and government to promote the value of accounting careers and address barriers to entry.

CA ANZ is enhancing the perception of accounting, highlighting that our profession is the key to an exciting world of possibilities and can open the doors to just about any industry their heart desires. To do this they launched their **Make Epic Things Happen** campaign in July 2024, which specifically targeted GenZ (13-28 age range) to attract them into the accounting profession. The campaign reached more than 3.1m with [an advert](#) in cinema's across Australia and New Zealand. It was also supported by a competition, where there were more than 2700 entries, and a content media partnership which profiled Chartered Accountants in various industries that appeal to Gen Z including entertainment, sustainable fashion and music in Variety, Life without Andy and Rollingstone respectively.

In addition to the campaign, CA ANZ has also created the following resources to assist young people, and their influencers discover how they can make epic things happen with a career in accounting.

e-learning academies which break down the myths about accounting and has been completed by more than 14,000 young people.

Tools and resources including brochures, career cards, posters and video content which has been used by universities and schools to promote accounting to students.

Supported our members to engage directly at high schools by producing a high school toolbox.

Engaged with new audiences through social media platforms including TikTok & Instagram and a new [YouTube channel](#).

Partnered with careers platforms such as Explore Careers, Year13 and Career Tools to update and uplift the description of accounting.

Introduced new pathways into the CA program to allow candidates from diverse backgrounds to attain the CA designation.

More information on what professional bodies are doing can be found on their respective websites:



CA ANZ resources for [students](#) and [educators](#).



CPA Australia resources for [students](#) and [educators](#).